



**Independent Auditors' Report to the Shareholders of  
Youth Vision Society**

We have audited the accompanying consolidated financial statements of Youth Vision Society, which comprise the consolidated statement of financial position as at December 31, 2014, and the Revenues & Expenses Account, and a summary of significant accounting policies and other explanatory information.

**Board of Directors' Responsibility for the Financial Statements**

The Board of Directors is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion

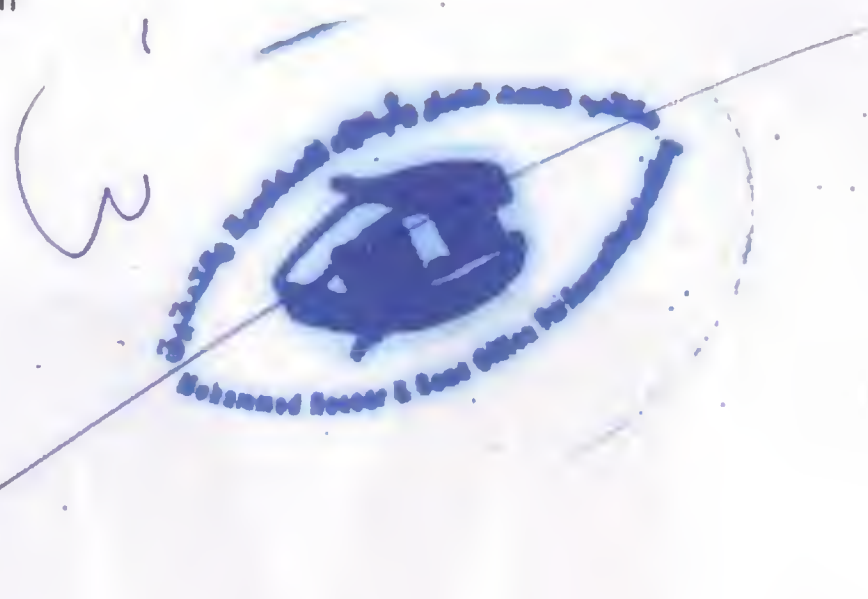
In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2014 and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Mohammed Nassar & Sons Office For Accounting & Auditing

Mohammed Nassar

April, 2015

Gaza, Palestine



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ساحة مطعم ابو السعيد - الطابق الثاني

### Balance Sheet In 31/12/2014 - NIS

Item	Creditor - partial	Creditor - Totaly	Item	Debtor - partial	Debtor - Totaly
===== Current Assets =====			===== Assets =====		
AL-Quds Bank NIS Sub-	27.07	27.07	Cash on hand	12998.5	
			Bank insurance	1925	
Surplus or deficit		2643.2	AL-Quds Bank \$	144.71	
Kind- contributions		30937.1	AL-Quds Bank €	4900.99	
Total creditors		15485	Checks under Payment - Al- Quda Bank	12.61	19981.81
The balance of income and expenses		361.79			
			===== Fixed assets =====		
			Furniture	22170	
			Furniture Accumulated Depreciation	-8850.41	
			Electric & equipment machines	28916	
			Electric & equipment machines Accumulated Depreciation	-12763.24	29472.35
<b>Total</b>		<b>49454.16</b>	<b>Total</b>		<b>49454.16</b>



A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains some illegible text, possibly a date or official seal. The signature is written in a cursive style.

## Income and Expenses from 01.01.2014 until 31.12.2014 account - NIS

Item	Creditor - partial	Creditor - Totally	Item	Debtor - partial	Debtor - Totally
<b>=== Revenues ==</b>			<b>Accumulated Depreciation</b>		
Membership fee revenue	640			3316.39	
Education project - Mercy Corps	87000		Furniture Accumulated Depreciation	5767.36	9083.75
Water chronic cut - Save The Children	12358.29		Electric & equipment machines Accumulated Depreciation		
CRS	79177.85		<b>===== Expenses =====</b>		
Jerusalem Center for Media	10970.28	190146.42	Benefits and commissions bank - NIS	269.65	
			Benefits and commissions bank - \$	206.96	
			Benefits and commissions bank - €	76.61	
Aisha institution for the protection		4655.4	Currency rate differentials	3936.92	
family center		4700	rent	1880	
CHF		193000	audeit	450	6820.14
Red Crescent Society of the United Arab Emirate		132900	Youth talent		
			cordinator	9875	
			Field 1	6890	
			field 2	6890	
			accountant	8295	
			adminstrator	4200	
			rent	7750	
			Telephone & internet	3190.95	
			Electricity & water	1282	
			hospitality	15150	
			Stationery	1602.4	
			transportation	1985	
			comminication	8620	
			manual development	2000	
			WEB desainer	1347.5	
			TV screen	100	79177.85
			MERCY CORPS PROJECT		
			salary	87000	87000



			kind - income		330600
			save th children project		
			communication	800	
			Rewards	2000	
			water Tank	9558.29	12358.29
			Increase revenue over expenditure		361.79
<b>Total</b>			<b>525401.82</b>		<b>525401.82</b>